

Swiss Bank Julius Baer Agrees to Pay \$79M Settlement for Role In FIFA Corruption Scandal

“A Swiss bank implicated in FIFA corruption investigations said Monday it has agreed to a settlement in principle with the US Department of Justice and set aside \$79.7 million to pay expected fines,” reports The Associated Press in *First Posts’ Sports*.

“Zurich-based Julius Baer said the agreement sees the bank ‘entering into a three-year deferred prosecution agreement’ and financial settlement to be charged against its accounts for 2020.”

The bank has cooperated with American authorities since 2015, when a sprawling investigation of corruption in international football was unsealed.”

“In 2017, a former banker with Julius Baer pleaded guilty in federal court in New York for his part in managing accounts that laundered bribes for South American football officials. They included Julio Grondona, who was FIFA’s former senior vice president and finance committee chairman when he died in 2014.”

Read the article.